



Nanyang Technological University
DIVISION OF ECONOMICS
Seminar Series

The Division of Economics invites you to a seminar by Prof Erik Snowberg

-
- Speaker** : **Erik Snowberg**
Professor, California Institute of Technology
- Topic** : **"Experimenting with Measurement Error: Techniques with Applications to the Caltech Cohort"**
- Chairperson** : **Associate Professor Yohanes Eko Riyanto**
*Division of Economics
School of Humanities & Social Sciences*
- Date** : **Wednesday, 21 October 2015**
- Time** : **2.30pm to 3.30pm**
- Venue** : **Meeting Room 5 (HSS-04-89)**
*Nanyang Technological University
School of Humanities and Social Sciences
14, Nanyang Drive
Singapore 637332*

About the Speaker:

Erik Snowberg is Professor of Economics and Political Science at the California Institute of Technology, where he has been since finishing his PhD at the Stanford Graduate School of Business in 2008. His current focus, and what he hopes to further while at CESifo is on behavioral political economy: incorporating the insights of behavioral economics into political economy to gain a greater understanding of the forces that drive economic policy. His first paper on the subject, co-authored with Pietro Ortoleva of Columbia and published in the *American Economic Review*, found a strong connection between overconfidence and political extremism. They are following up this work with the world's largest incentivized survey which seeks to understand the deep connections between behavioral traits and biases and political attributes

Abstract:

Measurement error is ubiquitous in experimental work. It leads to imperfect statistical controls, attenuated estimated effects of elicited behaviors, and biased correlations between characteristics. We develop statistical techniques for handling experimental measurement error. These techniques are applied to data from the Caltech Cohort Study, which conducts repeated incentivized surveys of the Caltech student body. We replicate three classic experiments, demonstrating that results change substantially when measurement error is accounted for. Collectively, these results show that failing to properly account for measurement error may cause a field-wide bias leading scholars to identify new phenomena that are similar to those previously documented.

Reservation:

Admission is free. Please reply to d-egc@ntu.edu.sg to confirm your attendance.